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Seed Fund Investment

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The University of Dayton's entrepreneurship program has made its first investment through a new seed fund to help a new Dayton-based manufacturing business get off the ground.

The Connor Group Foundation Seed Investment Fund will provide a \$50,000 loan to UDECX (url: <http://udecx.com>) LLC. UDECX manufactures a modular decking system with easily assembled decking and patio kits constructed of reusable composite materials aimed at the home remodeling market, starting in early 2013.

UDECX placed third in the 2011 University of Dayton Business Plan Competition. The leadership team includes: Tony Desjardins, Michael Weaver, Patrick Bertke, Melissa Van Winkle and John Van Leeuwen.

The fund was established in 2010 with a \$225,000 gift to the University from The Connor Group Foundation, a foundation established by The Connor Group, a Dayton-area real estate investment firm. The fund offers multi-year loans to qualifying businesses with a special emphasis on those owned by students or recent graduates of the University of Dayton.

The fund is managed by a team of business professionals and University of Dayton entrepreneurship students through the L. William Crotty Center for Entrepreneurial Leadership in the School of Business Administration.

Robert Chelle, Fifth Third Entrepreneur-in-Residence and founding director of the L. William Crotty Center for Entrepreneurial Leadership, said the management of the fund provides an important learning experience for students.

"The University's nationally ranked entrepreneurship program emphasizes learning through real-world experiences," Chelle said. "Entrepreneurship students already start, operate and advise businesses. The Connor Seed Fund enables them to experience the same decision-making process potential investors go through in deciding whether to support a new business."

Current University of Dayton students and alumni who have graduated in the past five years may apply by completing a loan application, available through Richard Anglin, fund director, at ranglinbiz@yahoo.com.

The Connor Group was founded by Larry Connor in 1991 and owns and operates more than 16,000 high-quality apartment units in Atlanta, Dallas, Charlotte and Raleigh-Durham, N.C., and Cincinnati and Dayton, Ohio.

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